

Pursuant to Article 295 of the Companies Act (ZGD-1) and Article 36 of the Articles of Association of Telekom Slovenije, d. d., with its registered office at Cigaletova ulica 15 in Ljubljana (hereinafter: the Company) and based on the request received on 4 December 2020 from the shareholder Slovenski državni holding, d.d., Mala ulica 5, Ljubljana, which submitted that request on its own behalf and in the name of the Republic of Slovenia, and based on its decision of 17 December 2020 under which it set forth the date and place of the General Meeting of Shareholders and the composition of the bodies thereof, the Company's Management Board hereby convenes

**the 32nd General Meeting of Shareholders,
which will be held at 12 pm on 21 January 2021 in the Marble Hall at the Ljubljana Exhibition and
Conference Centre, Dunajska cesta 18, Ljubljana**

Agenda and proposed resolutions:

1. Opening of the General Meeting of Shareholders and the establishment of quorum

This item on the agenda shall not be subject to voting.

2. Appointment of the bodies of the General Meeting of Shareholders and information regarding the presence of a notary public

Proposed resolution:

Stojan Zdolšek, an attorney from Ljubljana, is hereby appointed chair of the General Meeting of Shareholders.

A representative of Ixtlan Forum, d. o. o. is hereby appointed vote-counter.

Notary public Bojan Podgoršek shall be present at the General Meeting of Shareholders.

3. Amendments to the Articles of Association of Telekom Slovenije

Proposed resolution:

The General Meeting of Shareholders shall adopt the following amendments to the Company's Articles of Association:

1. Articles 19 and 29 of the Articles of Association shall be amended to read:

'Article 19

The President of the Management Board shall be appointed by the Supervisory Board, while other members of Management Board shall be appointed by the Supervisory Board based on the proposal of the President of the Management Board, except for the Workers' Director, who shall be appointed based on the proposal of the Works Council.

The President of the Management Board shall have the right to propose one or more candidates as members of the Management Board to the Supervisory Board within 15 days of the latter's request to do so. The Supervisory Board shall make decisions regarding proposed candidates. If the President of the Management Board does not propose candidates by the aforementioned deadline or if the Supervisory Board does not appoint the candidate proposed by the President of the Management Board, the Supervisory Board may, at its own discretion, call on the President to submit another proposal, and/or make use of other available channels (public call for applications, direct search, etc.) to search for candidates.

The term of office of the President and other members of the Management Board shall be four years, with the possibility of re-appointment.

In addition to the conditions set out in regulations, members of the Management Board shall also meet the following conditions:

- hold a university degree;
- have a minimum of five (5) years of experience in executive positions;
- be proficient in at least one global language; and
- meet any other conditions stipulated by the Supervisory Board.

The conditions set out in the previous paragraph shall not apply to the Workers' Director as a member of the Management Board. Those conditions and criteria shall be defined jointly by the Supervisory Board and Works Council.

Article 29

The Supervisory Board shall make decisions at its sessions.

The Supervisory Board shall be deemed quorate if at least six of its members are present when resolutions are adopted. Of those six, at least four shall be shareholder representatives and at least two shall be employee representatives.

Notwithstanding the previous paragraph, the Supervisory Board may adopt a valid resolution in the absence of employee representatives, if:

(a) those persons have not been appointed; or

(b) the Supervisory Board adopts a special resolution determining that employee representatives of the Supervisory Board were properly invited to a session in a timely manner, but did not attend that session.

In this case, the Supervisory Board shall be deemed quorate if at least five of its members are present. Of those five, four shall be shareholder representatives, while the other member may be a shareholder representative or employee representative.'

2. A new Article 39a shall be inserted after Article 39, and shall read:

'Article 39a

With the Supervisory Board's consent, the Management Board may state in the convening of the General Meeting of Shareholders that shareholders may participate in and cast votes at the General Meeting of Shareholders by electronic means, without being physically present (electronic General Meeting of Shareholders).

The members of management or supervisory bodies may participate in the General Meeting of Shareholders via the transmission of picture and sound, if the General Meeting of Shareholders in question is held electronically in accordance with the fourth paragraph of Article 297 of the ZGD-1 and in other cases set out in the rules of procedure of the General Meeting of Shareholders.

The following rules shall be observed in the event of an electronic General Meeting of Shareholders:

- the technical solution shall ensure the real-time transmission of picture and sound of the entire General Meeting of Shareholders;
- the Company shall ensure conditions to verify the identity of shareholders or their proxies in a proportionate manner with the aim of holding an electronic General Meeting of Shareholders that will make it possible for shareholders to exercise their voting rights in a secure way;
- the technical solution shall be such that it allows shareholders to vote on proposed resolutions, submit counter proposals (including procedural proposals) and submit statements of intent to contest resolutions in real time; and
- the technical solution shall allow shareholders to pose questions and participate in discussions in real time. In the rules of procedure set out in the fourth paragraph of this article of the Articles of Association, the Company's Management Board may make the exercising of rights set out in this indent conditional on a shareholder announcing their intention to exercise those rights at least one day prior to the General Meeting of Shareholders; and
- the technical solution shall ensure secure electronic communication.

The Company's Management Board shall be authorised to define detailed rules of procedure for participating in and voting at an electronic General Meeting of Shareholders, as well as other aspects of holding such a meeting, and shall publish those rules on the Company's website and/or in the publication of the convening of the General Meeting of Shareholders.'

4. Adoption of the consolidated text of Telekom Slovenije's Articles of Association

Proposed resolution:

The consolidated text of Telekom Slovenije, d. d.'s Articles of Association is hereby adopted.

5. Recall and appointment of members of the Company's Supervisory Board

Proposed resolution:

a) The following shareholder representative of the Supervisory Board shall be recalled, effective 21 January 2021:

- Igor Rozman, who was appointed at the 30th General Meeting of Shareholders held on 30 August 2019;

b) The following persons shall be appointed shareholder representatives of the Supervisory Board for a term of office of four (4) years, effective on the day following their appointment by the General Meeting of Shareholders, i.e. 22 January 2021:

- Boštjan Koler,
- Aleksander Igličar,
- Marko Kerin, and
- Radovan Cerjak.

The resolutions stated under items 3 to 5 of the agenda were proposed by Slovenski državni holding, d. d. in its request to convene the General Meeting of Shareholders of 4 December 2020 (hereinafter: SDH's request). The resolution under item 2 of the agenda was proposed by the Company's Management Board based on a request received from a shareholder.

Materials for the General Meeting of Shareholders

Materials for the General Meeting of Shareholders shall be available to shareholders at the Information Office at the Company's headquarters (Cigaletova ulica 15, Ljubljana) every business day from 9 am to 11 am, from the day the convening of the General Meeting of Shareholders is published on the website of the Agency of the Republic of Slovenia for Public Legal Records and Related Services (www.ajpes.si) until the day the General Meeting of Shareholders is held, inclusive.

The convening of the General Meeting and all materials, including the agenda and proposed resolutions, shall also be published on the Company's website at <http://www.telekom.si/o-podjetju/za-vlagatelje/skupscina-delnicarjev> and on the stock exchange's electronic notification system at <http://seonet.ljse.si>.

Supplementation of the agenda

Shareholders whose joint holding amounts to one-twentieth of share capital may request in writing that an additional item be added to the agenda within seven days of publication of the convening of the general meeting. A written request shall include the proposed resolution to be decided upon by the General Meeting of Shareholders, or an explanation of the agenda item if the General Meeting of Shareholders will not pass a resolution on the agenda item in question. In accordance with the third paragraph of Article 298 of the Companies Act (ZGD-1), the Company's Management Board shall publish those additional agenda items requested by shareholders that are received within seven days following the convening of the General Meeting. Shareholders may also send requests for additional items on the agenda by email to skupscina@telekom.si in scanned form as an attachment.

Shareholder proposals

Shareholders may submit proposed resolutions to any item on the agenda in writing in accordance with the first paragraph of Articles 300 and 301 of ZGD-1. The Company's Management Board shall publish proposals that fulfil the following conditions in the same manner that it published the convening of the General Meeting:

- they are sent to the Company within seven days following the convening of the General Meeting;
- they are reasonably justified; and
- the shareholder proposing a resolution makes it clear that they intend to contest the proposal of the Management Board or Supervisory Board, and to persuade other shareholders to vote for their proposal.

Notwithstanding the above, shareholders shall not be required to provide an explanation for an election nomination in accordance with Article 301 of the ZGD-1.

Shareholders' proposals shall only be published and communicated in the manner set out in Article 296 of the ZGD-1, if shareholders sent a reasonably justified proposal to the Company within seven days following the convening

of the General Meeting of Shareholders. Shareholders may also submit proposed resolutions and election nominations to the Company by email at skupscina@telekom.si.

Right to information

Shareholders may exercise their right to information in accordance with the first paragraph of Article 305 of the ZGD-1 at the General Meeting of Shareholders. Detailed information regarding the shareholders' rights set out in the first paragraph of Article 298, the first paragraph of Article 300, Article 301 and Article 305 of the ZGD-1 are available on the Company's website at <http://www.telekom.si/o-podjetju/za-vlagatelje/skupscina-delnicarjev>.

Conditions for participation at the General Meeting of Shareholders and voting

Shareholders who are entered in the central register of securities at the KDD (Central Securities Clearing Corporation) at the close of business four days prior to the General Meeting of Shareholders, i.e. 17 January 2021 (cut-off day), shall be entitled to participate in and vote at the General Meeting of Shareholders.

The right to participate in the General Meeting of Shareholders and vote may only be exercised by shareholders, their representatives or proxies who announce their participation in a written application addressed to the Company's Information Office. That application shall be received at the Company's headquarters or sent by email to skupscina@telekom.si by no later than 9 am on Monday, 18 January 2021. At the request of the Company, shareholders and their representatives or proxies shall identify themselves by means of a personal document or written power of attorney, while statutory representatives shall present an extract from the companies register.

Powers of attorney shall be in written form and shall include general data (first name, surname, address, unique personal identification number (EMŠO) for natural persons, or company name, registered office and registration number for legal entities) of the authorising party (principal) and proxy, as well as the signature of the authorising party. The power of attorney form for exercising voting rights shall be accessible at the Information Office at the Company's headquarters (Cigaletova ulica 15, Ljubljana) every business day from 9 am to 11 am from the day the convening of the General Meeting of Shareholders is published on the website of the Agency of the Republic of Slovenia for Public Legal Records and Related Services (AJPES), and in electronic format on the Company's website at <http://www.telekom.si/o-podjetju/za-vlagatelje/skupscina-delnicarjev>. Power of attorney forms may be sent to the Company via email as a scanned document in an attachment to skupscina@telekom.si. The Company reserves the right to verify the identity of a shareholder or authorising party who submits a power of attorney via email, as well as the authenticity of their signature. Shareholders may cancel a power of attorney at any time until the day of the General Meeting of Shareholders.

Call to major shareholders to inform the public of their governance policy

In accordance with recommendation 6.2 of the Corporate Governance Code, the Company hereby calls on major shareholders, in particular institutional investors and the state, to inform the public of their governance policy as it relates to their investment in the public limited company Telekom Slovenije, d. d. Public information shall include, at a minimum, their voting policy, the type and frequency of governance activities, and the dynamics of communication with the Company's management and supervisory bodies.

Other notifications

The Company reserves the right to verify the identity of shareholders who have submitted requests for additional items on the agenda, proposed resolutions or election nominations via email.

The total number of outstanding shares issued by the Company as at the date of the convening of the General Meeting of Shareholders was 6,535,478. Of that amount, a total of 6,505,478 shares have voting rights. All shares are of the same class.

Shareholders wishing to view documents in the Information Office in accordance with paragraph 2 of Article 297a of the ZGD-1 are kindly asked to announce their visit in advance by calling +386 31 681 246 or by sending an email to skupscina@telekom.si in order to prevent the spread of the coronavirus. The use of protective masks is mandatory.

We kindly ask participants at the General Meeting of Shareholders to arrive at least half an hour before the meeting starts to register and receive their voting device.

We kindly ask participants at the General Meeting of Shareholders to carefully follow the measures to contain the spread of the COVID-19 according to valid recommendations of National Institute for Public Health and abstain from attending the AGM if they notice any signs and symptoms of disease. This will help protect our shareholders, their proxies, and company representatives.

If quorum is not established at the announced hour, the General Meeting of Shareholders shall be reconvened at 1 pm on the same day in the same premises and with the same agenda. At that time, quorum shall be deemed to have been established, regardless of the number of represented shares.

Ljubljana, 18 December 2020

President of the Management Board:
Tomaž Seljak, MSc

Enclosures:

Request to convene the General Meeting of Shareholders of 4 December 2020